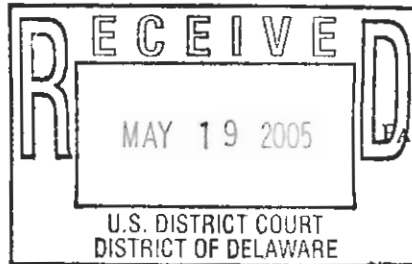




U. S. SMALL BUSINESS ADMINISTRATION

RECEIVER FOR WAV, L.P.
409 THIRD STREET, S.W., 6TH FLOOR
WASHINGTON, D.C. 20416



WRITER'S DIRECT TELEPHONE: (202) 205-7514

FAX NUMBER: (202) 205-6957

May 18, 2005

Mr. Peter T. Dalleo, Clerk of the Court
U.S. District Court, District of Delaware
J. Caleb Boggs Federal Building Lockbox 18
844 North King Street
Wilmington, DE 19801-3570

VIA UPS 2ND DAY DELIVERY

Re: United States of America v. WAV, L.P.
Case No. 05-CV-4196-RCC; Judge Richard C. Casey

05mc98

Dear Mr. Peter T. Dalleo:

This is to advise you that, in accordance with 15 U.S.C. § 687c, the U.S. District Court for the Southern District of New York, has taken exclusive jurisdiction of WAV, L.P., ("WAV"), and the assets thereof, and has appointed the U.S. Small Business Administration ("SBA"), an agency of the federal government, as the Receiver.


A portion of the property of WAV may be located in your jurisdiction. We therefore are enclosing for filing copies of the Complaint and Order establishing the Receivership, as required by 28 U.S.C. § 754. Please open as a miscellaneous case filing.

The United States District Court, in an order appointing SBA Receiver for WAV, stayed all legal proceedings involving WAV and prohibited the filing of any actions against the Receiver unless permission of the Court is first obtained.

The Receiver is in the process of ascertaining what and where legal proceedings pertaining to WAV are pending. Should the Receiver learn of relevant legal proceedings within the jurisdiction of your Court, the Receiver will promptly notify you thereof.

We also have enclosed extra copies of the Order and Complaint, which we request that you stamp filed and return in the enclosed self-addressed stamped envelope.

Sincerely,

By: 

Michele L. Pittman

Chief, Corporate Liquidation and Receivership Operations
Office of Liquidation